



From Paul Revere's Ride  
by H.W. Longfellow

"When I got to Dr. Warren's house, I found he had sent an express by land to Lexington -- a Mr. Wm. Daws. I left Dr. Warrens, called upon a friend, and desired him to make the Signals. I then went Home, took my Boots & Surtout [overcoat], & went to the North part of the Town, Where I had kept a Boat; two friends rowed me across the Charles River, a little to the eastward where the Somerset Man of War lay. It was then young flood tide, the Ship was winding, & the moon was Rising." It has been said that if the hour was a little later, the moonlight would have been so bright that Revere might have been spotted by the British and captured.

In Lexington he alerted John Hancock and Sam Adams who were staying at a tavern designated as a safe house.

Ironically, Revere was arrested on his way to Concord by a British patrol. They were headed back into Boston when they heard the firing of Militia guns. Alarmed by the sound of gunfire, the British released Revere but kept his horse. He proceeded to walk back to Lexington where he joined Adams and Hancock.

Revere's most famous ride took him only 15 miles to Lexington, however he did not go home to Boston's North End for almost a year. He and his family lived in a neighboring community safe from the wrath of British troops.

**Paul Revere's House**

*Courtesy of the Massachusetts Office of Travel and Tourism*

***"It was one by the village clock,  
When he galloped into Lexington.."***

## **Independent Auditors' Report**

Mr. William Kilmartin, Comptroller  
The Commonwealth of Massachusetts

We have audited the accompanying general purpose financial statements of the Commonwealth of Massachusetts as of June 30, 1995, and for the year then ended. These general purpose financial statements are the responsibility of the management of the Commonwealth of Massachusetts. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the University of Massachusetts, Bridgewater State College, Massachusetts College of Art, Holyoke Community College, Massasoit Community College, and the State College Building Authority, which statements reflect 78 percent of the total assets and 77 percent of the revenues of the University and College Fund Type. We did not audit the financial statements of the Pension Reserves Investment Trust and Massachusetts State Teachers and Employees Retirement Systems Trust which are the investment vehicles of the Commonwealth of Massachusetts' Pension Trust Funds, the financial statements which reflect 70 percent of the total assets and 50 percent of the revenues of the Fiduciary Fund Type. Except for the Massachusetts Convention Center Authority and Massachusetts Water Pollution Abatement Trust, which represents 18 and 3 percent of assets and revenues, respectively, we did not audit the financial statements of the entities which comprise the Component Units Column. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the University and College Fund Type, Fiduciary Fund Type and the discretely presented Component Units referred to above, is based solely on the reports of the other auditors.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of the other auditors provide a reasonable basis for our opinion.

In our opinion, based upon our audit and the reports of the other auditors, such general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Commonwealth of Massachusetts as of June 30, 1995, and the results of its operations and cash flows of its Internal Service Funds, Nonexpendable Trust Fund and discretely presented Component Units for the year then ended in conformity with generally accepted accounting principles.

As discussed in Note 15 to the financial statements, the Commonwealth adopted Governmental Accounting Standards Board (GASB) Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues" and GASB Statement No. 21, "Accounting for Escheat Property."

As discussed in Note 1 to the financial statements, the Fiduciary Fund Type includes investments representing 5 percent of the assets of the Fiduciary Fund Types, whose values have been estimated by management in the absence of readily ascertainable market values. The procedures used by management in arriving at the estimated value of such investments and the underlying documentation have been reviewed and inspected by the other auditors' and, in the circumstances, the other auditors' reports state their belief, that the procedures of management are reasonable and the documentation appropriate. However, determination of the value of these investments involves subjective judgment because the actual market value can be determined only by negotiation between the parties in a sales transaction. The estimated values of the investments may differ from the values that would have been used had a ready market existed for the investments.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements, schedules and required supplementary information, as listed in the table of contents, are presented for the purpose of additional analysis and are not a required part of the general purpose financial statements of the Commonwealth of Massachusetts. These financial statements, schedules and supplementary information are the responsibility of the management of the Commonwealth of Massachusetts. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, based on our audit and the reports of other auditors, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

We did not audit the data included in the introductory and statistical sections of this report and, accordingly, we express no opinion on such data.

***Deloitte & Touche LLP***

December 22, 1995